

# Advantage Rate Loan - Standard Variable\*



The MyRate Advantage Rate Loan has one of the lowest interest rates in Australia.

## This loan is suitable for:

- First / seasoned home buyers
- Investors
- Refinancing
- Consolidating debt (secured against your property)

## 3 steps to getting the most out of the Advantage Rate Loan:

1. Have your income go straight into the loan (salary crediting)
2. Use your existing credit card to make all your monthly purchases
3. When your credit card bill is due, use the **free redraw** facility to pay it off

This will minimise interest by keeping as much of your savings as possible in your loan facility and offsetting the loan balance.

## Rates & Fees

Interest rate (p.a.) > 600k	6.35% Comparison Rate 6.35%
Interest rate (p.a.) < 600k	6.35% Comparison Rate 6.35%
Application fees	\$0
Valuation fees	\$0
Settlement fees	\$0
Ongoing / Monthly fees	\$0
Redraw fees	\$0
Legal fees	\$0
Out of pocket legal expenses	\$0
Deferred Establishment fees	\$0

## Features

Unlimited redraws	Yes
Additional repayments	Yes
Splits	Up to 4 - min \$25k each
Repayment method	Salary crediting / Direct debit
Internet / Phone banking / BPAY	Yes
Portable	Yes

## Conditions

Minimum loan	\$100k
Maximum loan	\$2M (more with special approval)
LMI	Required where LVR exceeds 80%
Max LVR	95% purchase / 90% refinance (can capitalise LMI on both)
Loan term	10 to 30 years
Interest only	Yes - up to 5 years
Repayment frequency	Fortnightly or monthly

\*Note: This brochure does not show all features, fees, charges, terms and conditions associated with this product. It is intended to provide an overview of some of the main benefits only and details are subject to change at any time. Fees shown are for standard applications when establishing a loan. Please visit our website at [http://www.myrate.com.au/loan\\_products/fees](http://www.myrate.com.au/loan_products/fees) for additional information. Rates shown are valid for new customers only. Funding is provided by ING Bank (Australia) Limited.